

NEW SOUTH WALES.

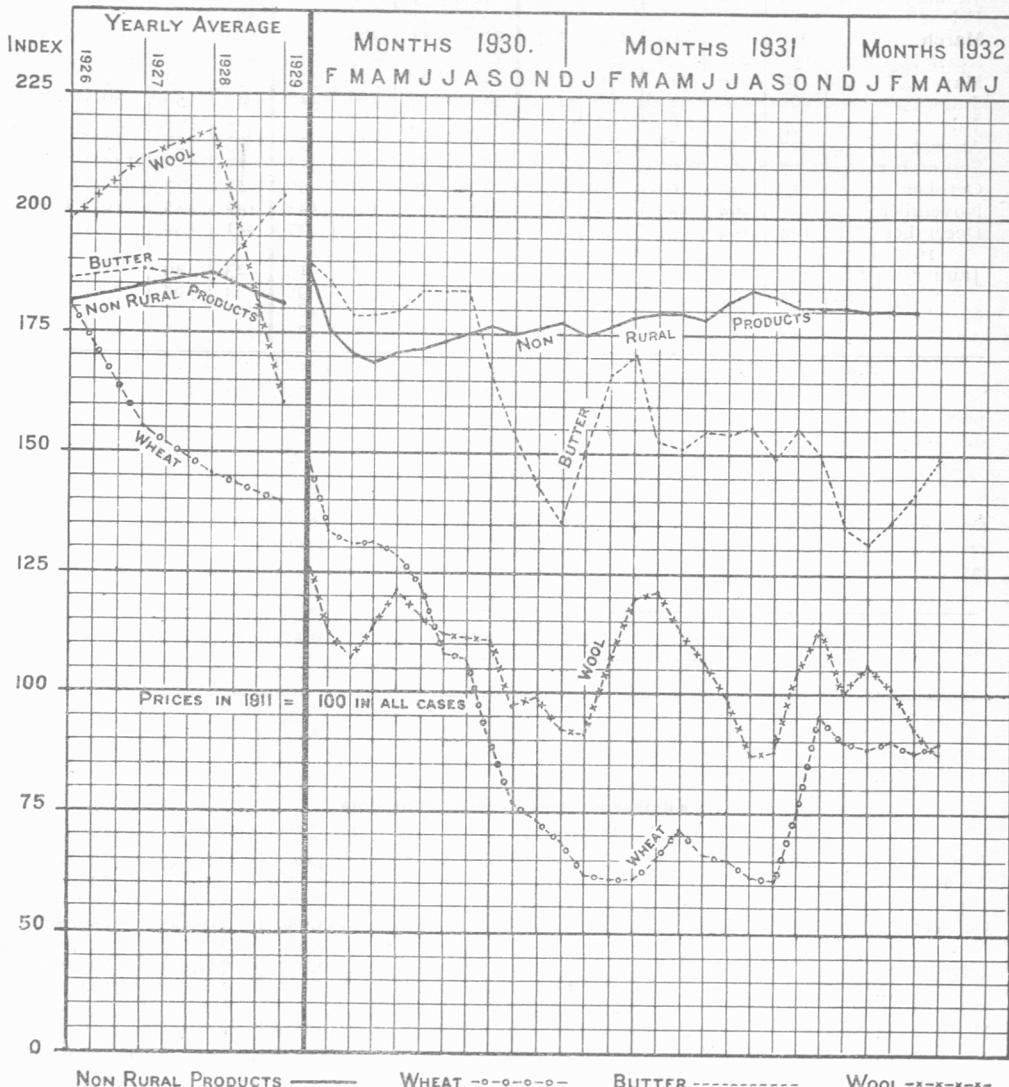
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 13. May 24, 1932.

Issued by T. Waites, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 23 on page 11 of this summary. The footnotes to that table apply also to this graph.

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[Price, 3d.]

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.
(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts.			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1931.													
January	43	64	68	20	55	52	67	73	69	44	60	44	48
February	50	36	36	11	37	33	41	36	37	255	63	59	181
March	278	251	260	187	255	250	241	286	270	124	131	104	123
April	158	222	198	346	210	171	213	207	204	164	347	201	215
May	230	289	312	290	280	247	305	329	312	59	93	107	74
June	164	169	241	188	193	193	174	256	227	42	59	50	47
July	93	103	86	101	94	89	94	88	90	52	102	137	76
August	47	33	58	15	43	56	38	54	50	73	30	13	54
September	77	69	100	79	82	65	81	100	91	29	53	145	50
October	43	37	60	38	46	35	39	51	46	51	37	73	51
November	121	104	129	122	119	113	104	134	123	142	115	110	131
December	194	164	58	138	135	181	144	60	97	221	132	84	181
1932.													
January	38	14	8	2	17	41	11	8	13	23	49	8	28
February	34	73	113	223	91	37	66	126	99	44	88	73	59
March	85	181	202	103	152	99	191	193	180	15	66	129	43
April	151	116	200	153	157	111	132	217	181	108	66	86	94

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, New South Wales.

Bountiful general rains fell throughout the hinterland during March and April. The prevailing dryness on the North Coast was terminated during April, but the central dairying districts still continued dry.

2. WOOL.

The number of bales of wool received into store in Sydney to the end of April, 1932, is the largest for any season on record. The quantity sold to date is greater than in corresponding periods of the two previous years. Australian values of wool, however, remain below pre-war level.

SYDNEY WOOL SALES.

Period.	Number of bales sold.			Amount realised for wool sold.		
	1929-30.	1930-31.	1931-32.	1929-30.	1930-31.	1931-32.
Ten months ended 30th April ...	830,234	985,564	1,067,298	£11,329,365	£11,249,609	£11,822,245

Number of Bales Received into Store.

	During Month.	Total for Season to end of Month.
July	34,362	34,362
August	144,274	144,274
September	283,889	283,889
October	291,425	291,425
November	202,804	202,804
December	59,413	59,413
January	16,674	16,674
February	10,804	10,804
March	15,757	15,757
April	15,090	15,090

Number of Bales in Store Unsold.

30th April	249,001	36,000	136,004
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The course of wool prices is shown in Table 23.

3. WHEAT.

The preliminary estimate of the wheat harvest for 1931-32 was 54,140,000 bushels from 3,624,900 acres, the average yield being 14.9 bushels per acre. It is estimated that the area sown this year will be at least 10 per cent. greater.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Month.	1929-30.	1930-31.	1931-32.	1929-30.	1930-31.	1931-32.
Bushels of Wheat.						
December	98,867	2,930,397	3,470,737	14,239	13,922	22,404
January	78,592	2,863,173	5,344,553	9,040	11,018	10,212
February	17,947	3,555,985	5,307,083	10,738	14,089	20,291
March	6,913	7,343,386	3,521,337	12,680	18,196	24,223
April	15,753	3,862,418	1,853,165	11,389	17,845	17,046
WHEAT AND FLOUR.						
Bushels of Wheat (Equivalent).						
December	776,908	3,593,337	4,537,605	187,388	487,866	737,355
January	509,066	3,387,859	5,830,820	122,541	432,109	986,683
February	528,378	4,226,878	6,273,300	126,663	447,882	1,013,169
March	610,739	8,209,881	4,674,823	135,683	923,968	735,213
April	558,079	4,712,172	2,664,881	120,272	525,948	433,343
Total (5 months)	2,983,170	24,130,127	23,981,429	692,547	2,817,773	3,905,763

The exports overseas for the twelve months ended 30th November, 1931, were equivalent to 43,415,684 bushels of wheat, including 33,836,332 bushels of grain and 201,166 tons of flour, valued in all at £5,013,635.

It is estimated that 38,000,000 bushels will be available for disposal beyond New South Wales as wheat or flour in the year ended 30th November, 1932, and that of this quantity the equivalent of between 2,000,000 and 3,000,000 bushels will be disposed of via Victoria. Exports which were relatively heavy in the four months ended 31st March, slackened somewhat during April.

4. BUTTER.

The production of butter, which was abnormally heavy in the seven months ended January, 1932, has since diminished in consequence of dry weather in the principal dairying districts.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1930.	1931.	Quantity.	1930.	Value.	1931.
Thousand lb.						
Year ended Dec. 31st	10,543	117,592	22,597	37,418	1,345,840	2,032,374
July	4,981	6,590	317	1,245	23,939	67,366
August	5,308	6,771	379	1,295	27,207	68,471
September	7,245	7,829	638	2,117	37,396	113,435
October	9,914	9,743	2,114	2,971	113,799	167,502
November	10,824	11,495	4,293	3,669	200,943	197,853
December	10,416	14,560	3,599	6,072	159,425	304,209
Total, July-Dec.	48,688	56,988	11,340	17,369	562,709	918,836
1931.						
January	9,913	13,879	2,883	7,901	144,211	374,938
February	10,662	11,581	3,855	5,092	230,461	245,812
March	12,384	9,804	5,437	3,936	313,396	197,188
April	10,813	...	4,343	1,708	235,051	91,360

5. COAL.

In the absence of monthly records of production, the best available indications of trends in the industry are provided by railway haulings and exports:—

Month.	Coal Hauled by Government Railways.†			Coal Exported from New South Wales.†	
	1928.	1931.	1932.	1931.	1932.
Twelve months ended 31st December	tons.	tons.	tons.	tons.	tons.
January	6,198,971	4,220,892	...	2,341,828	...
February	546,533	296,226	325,634	167,139	157,956
March	502,801	336,764	370,813	193,638	197,860
April	522,006	366,620	385,149	220,832	204,060
	427,279	282,425	380,000*	133,669	190,000*

* Approximate.

† Cargo and bunker, Oversea and Interstate.

‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.			Employees.			Weekly Salaries and Wages.		
	1930.	1931.	1932.	1930.	1931.	1932.	1930.	1931.	1932.
Thousand £.									
January	2,553	1,982	1,822†	180	135	137	776	542	497†
February	2,630	1,993	2,108†	179	140	141	769	535	519
March	2,607	1,977	2,273	174	142	144	732	539	535
April	2,351	1,867	...	167	140	...	697	531	...
May	2,384	1,929	...	162	137	...	667	526	...
June	2,130	1,879	...	159	137	...	638	506	...
July	2,312	1,986	...	153	135	...	620	516	...
August	2,071	1,845	...	152	136	...	598	514	...
September	2,131	1,889	...	152	140	...	566	519	...
October	2,208	1,914	...	150	142	...	555	539	...
November	2,204	2,050	...	149	142	...	553	528	...
December	2,222	2,265	...	141	142	...	596	527	...
Total	27,803	23,576	...	1,918	1,668	...	7,767	6,322	...

† Revised.

7. BUILDING INDUSTRY.

PERMITS TO ERECT NEW BUILDINGS.

	Total Value for Quarter ended 31st March.			Country Municipalities (March Quarter).		Suburbs. (Month of April).	
	City.†	Suburbs.	Country.‡	No.	Value of Buildings.	No.	Value of Buildings.
	£	£	£		£		£
1930	£*	£1,033,059	£746,427	769	£626,670	213	£245,560
1931	411,905	171,375	211,123	297	173,473	37	40,051
1932	84,280	99,871	136,755	207	94,150	40	44,525

* Not available.

† New buildings and additions.

‡ Municipalities and seven Shires adjoining Metropolitan Area.

Figures as to permits to erect new buildings show in advance the trend in the building industry. Comparative figures for previous months, quarters and years, are shown on page 21 of the "New South Wales Statistical Bulletin" for December Quarter, 1931.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.

To and from New South Wales direct Oversea.

	Month of April.			Ten Months ended 30th April.		
	Imports.	Exports.*	Excess of Exports.*	Imports.	Exports.*	Excess of Exports.*
	£	£	£	£	£	£
1930 ...	3,863,456	1,900,106	(—) 1,963,350	50,661,752	26,389,375	(—) 24,272,377
1931 ...	1,254,316	2,503,940	§1,249,624	23,090,210	26,437,275	§3,347,065
1932‡ ...	1,617,955	2,355,647	§737,692	15,033,287	28,845,154	§13,811,807

(—) Denotes excess of Imports.

§ See notes below.

‡ Subject to revision.

* Excluding gold specie valued at £1,005,000 in September, 1929, £107,500 in November, 1929, £302,250 in December, 1929, £272,250 in January, 1930, £1,700,000 in March, 1930, £236,000 in April, 1930, £368,140 in October, 1931, £372,138 in November, 1931, £192,943 in December, 1931, £187,250 in January, 1932, £291,913 in February, 1932, and £587,638 in April, 1932, and of negligible amount in other periods shown.

(Australian currency values.)

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, less bonuses on butter, &c., and are recorded in Australian currency. The excess of exports marked § above is consequently overstated.

9. WHOLESALE TRADE.

AMOUNT of Recorded Sales (New South Wales) under Sales Tax Act.

Month.	Taxable Goods.	Exempt Goods.	Total.	Month.	Taxable Goods.	Exempt Goods.	Total.
1930.				1931.			
October ...	5.07	5.96	11.03	September ...	4.81	5.64	10.45
November ...	5.26	5.74	11.00	October ...	4.84	5.63	10.47
December ...	5.47	6.30	11.77	November ...	4.80	5.71	10.51
1931.				December ...	4.91	6.56	11.47
January ...	4.20	5.13	9.33	Total, 1931 ...	58.32	63.90	122.22
February ...	4.56	5.15	9.71				
March ...	4.82	4.82	9.64				
April ...	5.27	6.10	11.37	1932.			
May ...	5.16	4.65	9.81	January ...	4.53	5.36	9.89
June ...	5.64	5.07	10.71	February ...	4.76	4.76	9.52
July ...	4.63	5.02	9.65	March ...	5.05	4.50	9.55
August ...	4.68	4.42	9.10				

The amounts of sales of taxable goods represent the approximate trend of wholesale trade in local and imported secondary products. An increased rate of tax was imposed on 11th July, 1931.

RETAIL TRADE.

Efforts are being made to obtain data as to the volume of retail business.

SECTION C.—TRANSPORT AND TRAFFIC.

10. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

	Month of March.			Nine months ended 31st March.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
1930	£ 1,363,158	£ 1,276,458	£ 86,700	£ 13,947,732	£ 11,331,451	£ 2,616,281
1931	... 1,180,134	... 1,056,383	... 123,751	... 11,783,092	... 9,542,259	... 2,240,833
1932	... 1,303,291	... 1,026,806	... 276,485	... 11,508,786	... 9,219,951	... 2,288,835

* Interest and Sinking Fund on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1930-31 was £6,790,082, exclusive of £737,633 exchange.

	Month of March.		Nine months ended 31st March.	
	Net Goods Ton-mileage.*	Passenger Journeys.	Net Goods Ton-mileage.*	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1930	... 128,320	12,737	1,235,046	113,062
1931	... 138,330	10,743	1,153,253	96,036
1932	... 136,948	11,911	1,155,943	94,596

*Goods (including wayleave) and live stock. Ton-mileage represents the weight times the distance (miles) it was carried.

11. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
Twelve months ended 30th June, 1931	£ 2,894,285	(—) 11,060	253,243,078	£ 164,186	(—) 51,864	13,103,723
July	... 221,392	7,276	19,624,627	12,543	(—) 3,335	1,156,986
August	... 209,959	(—) 6,387	18,607,992	12,299	(—) 3,473	1,134,479
September	... 209,059	7,688	18,527,948	12,243	(—) 5,693	1,120,314
October	... 226,287	9,515	20,023,810	14,663	(—) 1,044	1,381,753
November	... 264,651	21,781	23,20,704	15,724	(—) 714	1,493,809
December	... 298,783	47,300	25,981,876	18,996	2,041	1,784,276
1932.						
January	... 303,428	51,819	24,257,242	17,166	1,687	1,635,351
February	... 271,153	50,992	23,686,060	17,050	2,006	1,551,361
March	... 329,242	82,055	27,503,934	17,005	809	1,587,035
April	... †	†	†	†	†	†

* Interest and Sinking Fund on loan capital are not included as working expenses. The amount of interest chargeable against the tramways in 1930-31 was £455,725, exclusive of exchange. (—) Denotes excess of working expenses over earnings.

Corresponding figures for April, 1931, were :—Metropolitan—Earnings, £237,012; excess of earnings over working expenses, (—) £374; Passengers, 20,960,861. Newcastle—Earnings, £11,986; excess of earnings over working expenses (—) £3,443; Passengers, 1,155,633.

† Not available.

12. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.), AS AT VARIOUS DATES.

Class.	30th June—			31st Dec., 1931.	31st Jan., 1932.	29th Feb., 1932.	31st Mar., 1932.	30th April, 1932.
	1929.	1930.	1931.					
Cars	162,298	169,495	154,096	146,693	145,123	144,592	144,749	144,478
Lorries and Vans ...	41,689	45,309	41,788	39,961	39,475	38,730	38,698	38,667
Cycles	30,937	29,410	25,453	23,859	23,494	22,962	22,964	23,014

Decrease.

	Cars.	Lorries. and Vans.	Cycles.
Three months ended 31st January, 1932	2,208	359	553
," , 30th April, 1932 ...	645	808	480

The number of new cars registered during the four weeks ending on the first Tuesday in May, 1932, was 230, compared with 350 and 802 in the corresponding periods of 1931 and 1930 respectively.

SECTION D.—FINANCIAL.

13. SAVINGS BANK DEPOSITS (N.S.W.).

Date.	Amount of Deposits.	Date.	Amount of Deposits.
1929—June 30	£ 85,727,514	1931—September 30 ...	£ 71,448,529
1930—June 30	82,465,430	October 31	72,208,328
September 30	78,552,912	November 30	72,831,264
December 31	73,406,775	December 31	72,358,482
1931—March 31	70,773,167	1932—January 31	72,068,911
June 30	69,810,769	February 29	71,259,468
July 31	69,506,448	March 31	70,675,522
August 31	70,373,579		

14. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

TOTAL (including Commonwealth and Rural Banks, and including Government Business).

March Quarter	Deposits.	Advances, &c.,	Excess of Advances over Deposits, &c.
		and Government Securities.	
	thousand £	thousand £	thousand £
1930	130,247	152,103	21,856
1931	124,295	130,374	15,079
1932	115,958	141,516	25,558

15. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government Deposits
and Government Securities in Private Trading Banks.)

March Quarter.	Deposits.			Advances. &c.	Excess of Advances over Deposits.	Ratio of Advances to Deposits.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.			
	thousand £	thousand £	thousand £	thousand £	thousand £	per cent.
1930 ...	64,145	42,426	106,571	110,681	4,110	103.9
1931 ...	65,408	36,730	102,138	100,101	(—) 2,037	98.0
1932 ...	58,907	37,396	96,303	91,667	(—) 4,636	95.2

16. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1929.	1930.	1931.*	1932.*	1929.	1930.	1931.*	1932.*
	Amount—Million £				Index Numbers.			
January ...	86.2	78.2	67.4	46.7†	1038	990	809	622‡
February ...	88.1	75.5	63.8	47.3†	1047	958	808	617‡
March ...	89.8	83.7	69.9	42.7†	1058	950	807	§
April ...	89.7	68.6	62.4	43.5†	1093	926	811	§
May ...	89.7	76.7	54.0	...	1087	920	768	...
June ...	84.8	71.7	57.1	...	1089	893	741	...
July ...	88.8	73.7	48.9	...	1061	895	663	...
August ...	84.1	58.4	45.5	...	1078	850	648	...
September ...	78.7	61.7	54.6	...	1073	825	643	...
October ...	89.1	71.5	56.0	...	1057	802	655	...
November ...	85.5	65.8	50.6†	...	1026	806	658‡	...
December ...	88.9	86.8	52.9†	...	1014	803	635‡	...

* Adjusted by elimination of abnormal transactions on account of Governments.

† Unadjusted on account of amalgamation.

‡ Adjusted on account of amalgamation—Subject to revision.

§ State Government banking transactions suspended. Index not ascertainable.

Inter-bank clearings are regarded as an approximate measure of changes in the general volume of business transactions provided they are considered in conjunction with changes in price levels.

The index represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 1,000 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is, the index shown above for each month is the average of the actual index of that month and the preceding two months.

No adjustment has been made for normal growth or change of price levels.

17. REAL ESTATE TRANSACTIONS (N.S.W.).

	Month of April.		Four Months ended 30th April.	
	Consideration of Sales.	Amount of Mortgages.	Consideration of Sales.	Amount of Mortgages.
1930	£ 2,506,755	£ 3,518,947	£ 11,917,166	£ 15,389,330
1931	1,030,179	1,888,950	4,666,203	7,755,289
1932	866,073	712,292	3,179,409	2,631,075

The amount of consideration of sales for 1931 is approximately 52 per cent., and the amount of mortgages approximately 53 per cent. of the corresponding figures for 1930 and transactions for the first four months of 1932 were respectively 68 per cent. and 34 per cent. of the amounts for the corresponding months of 1931. This decrease is partly due to a lower level of values.

18. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

	Month of April.			Four Months ended 30th April.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
1930	£ 642,226	£ 297,222	£ 236,108	£ 2,337,871	£ 940,733	£ 937,846
1931	684,361	772,503	271,176	2,783,976	1,805,177	1,194,136
1932	679,260	229,759	218,617	2,723,752	888,822	684,448

The amounts involved in liens amounted to £11,617,449 for the year 1931, compared with £11,154,265 for 1930.

The numbers involved in liens and mortgages were as follow:—

Ten months ended 30th April.	Number of Crop Liens.	Number of Sheep subject to Liens on Wool.*	Number of Livestock under Mortgage.		
			Sheep.*	Cattle.	Horses.
1931	10,923	8,866,328	7,064,909	94,261	19,200
1932	8,678	7,456,716	7,313,787	96,969	16,119

* In many cases sheep are included under both headings.

19. BANKRUPTCIES.

Sequestrations and Deeds of Arrangement, New South Wales.

Year.	Month of April.		Four Months ended 30th April.	
	Number.	Liabilities.*	Number.	Liabilities.*
1930	117	£ 284,925	331	£ 581,428
1931	122	265,013	505	964,056
1932	65	85,585	245	789,392

* Gross liabilities before deducting assets.

SECTION E.—GENERAL.

20. UNEMPLOYMENT IN NEW SOUTH WALES.

	Month (a)—			Middle of Quarter ended—		
	January.	February.	March.	31st March (b).	30th Sept. (b).	31st Dec. (b).
1929 ...	No.	No.	No.	per cent.	per cent.	per cent.
1929 ...	13,000	17,000	26,000	9.7	12.4	13.8
1930 ...	35,000	40,000	45,000	16.3	23.3	26.3
1931 ...	95,000	100,000	110,000	29.2	31.6	31.5
1932 ...	105,000	100,000	...	31.8	...	...

(a) Estimate as at end of month by Director of State Labour Exchange. Discontinued as from end of February. (b) Estimate by Commonwealth Statistician representing proportion of unemployed members to total membership in unions reporting.

AGGREGATE AMOUNT OF WAGES PAID AND INDEX OF EMPLOYMENT.

Data are being sought under these headings.

21. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and the group averages are the means of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. It represents the ratio of the average prices of ordinary shares to their par values.

Par Value of Shares = 100.

Month.	²³ Manufacturing and Distributing Companies.	¹⁰ Retail Companies.	⁸ Public Utility Companies.	⁵ Pastoral and Finance Companies.	⁵ Insurance Companies.	Total * Companies 75.	³⁴ Active Share, included in foregoing.
1929.							
July ...	178.8	172.9	129.9	158.8	231.6	169.4	168.8
1930.							
July ...	112.5	102.8	109.6	87.9	172.6	112.6	111.2
1931.							
January ...	81.2	66.7	90.8	60.2	134.6	81.4	85.3
February ...	80.8	66.1	90.0	61.2	127.5	80.0	84.8
March ...	82.9	71.5	88.9	80.7	132.1	83.7	90.2
April ...	82.9	71.3	89.1	81.5	137.6	85.1	90.7
May ...	81.7	67.9	86.7	79.8	126.8	82.6	88.5
June ...	78.2	66.5	89.4	78.0	120.0	80.1	85.4
July ...	77.3	65.9	90.8	79.3	119.0	79.5	83.5
August ...	76.1	62.9	89.3	77.6	118.3	77.4	80.6
September ...	72.3	60.2	87.9	75.2	121.3	74.4	77.2
October ...	77.4	64.3	90.6	84.8	120.8	78.9	84.2
November ...	88.0	73.5	95.1	95.9	143.9	87.7	94.5
December ...	92.6	74.5	98.5	95.4	153.7	91.5	98.6
1932.							
January ...	94.2	75.5	110.0	95.3	158.7	93.3	100.9
February ...	92.6	75.3	111.9	92.0	154.5	92.3	99.0
March ...	89.7	73.9	105.1	88.8	148.2	89.3	95.1
April ...	90.0	72.4	104.6	87.5	139.5	87.8	94.4

* Including 24 Miscellaneous Companies. † Subject to revision.

22. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.
January ...	1,000	1,031	1,013	956	929
February ...	1,000	1,044	981	974	949
March ...	1,000	1,018	1,011	971	952
April ...	1,000	1,036	1,004	960	956
May ...	1,000	1,055	1,000	944	...
June ...	1,000	1,035	999	966	...
July ...	1,000	1,052	987	960	...
August ...	1,000	1,061	998	940	...
September ...	1,000	1,085	979	936	...
October ...	1,000	1,093	972	934	...
November ...	1,000	1,093	961	946	...
December ...	1,000	1,043	983	973	...
Average (12 months)	1,000	1,054	991	955	...

23. INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911=100 in all cases.

Date.	Wool.	Wheat.	Butter.	Non-Rural.	All Commodities.
1911*	100	100	100	100	100
1929*	162	140	204	184	186
1930*	109	110	173	178	171
1931*	105	70	154	180	155
1931—January	91	62	152	175	154
February	106	62	168	177	154
March	120	61	170	179	157
April	121	65	154	180	158
May	114	72	151	180	156
June	106	66	156	179	155
July	98	64	156	183	155
August	88	62	156	185	154
September	88	61	150	184	154
October	106	75	156	181	153
November	114	96	151	181	156
December	100	92	136	181	156
1932—January	106	89	132	180	154
February	101	90	136	180	155
March	93	88	142	180	153
April	88	89	149	178	154

* Average for year.

† Subject to revision.

§ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for all commodities. Highly manufactured articles are not included. The individual items are listed on page 488 of the 'Official Year Book of New South Wales' for 1920.

The marked disparity between the relative price levels of the principal rural products and the non-rural group has been a prominent feature of price movements since the early part of 1930. Since October there has been some improvement in respect of wheat.

Prices of non-rural products rose slightly from January to April, 1931, then increased suddenly following the imposition of the Sales Tax in July, with a decline since August.

24. OVERSEA WHOLESALE PRICE LEVELS.

	1931.					1932.			
	Aug.	Sept.†	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April.
Great Britain—									
Board of Trade (1924 = 100)	59.9	59.7	62.8	64.0	63.7	63.7	63.4	63.0	61.6
Economist (1927 = 100)	62.3	65.1	66.8	65.9	65.2	65.4	67.0	63.4†	62.4§
United States—									
Irving Fisher (1926 = 100)	69.3	68.7	68.3	68.3	67.0	65.0	63.7	63.1	62.7*

* Two weeks. † Fortnight ended 6th April. § Fortnight ended 4th May.

‡ Gold standard suspended by Great Britain 21st September, 1931.

25. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, English Currency).

Date.	Silver (Standard).	Lead.	Spelter.	Tin (Standard).	Copper (Standard).
	per oz.	per ton.	per ton.	per ton.	per ton.
1931.	s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
September ...	1 2.10	11 19 7	11 16 4	117 17 10	31 11 1
October ...	1 5.15	13 5 0	12 19 7	127 0 10	35 0 1
November ...	1 7.39	14 10 8	14 0 10	132 18 10	35 18 1
December ...	1 8.02	15 5 6	14 11 9	138 19 7	38 6 6
1932.					
January ...	1 7.62	15 2 1	14 12 6	140 5 7	39 10 1
February ...	1 7.57	14 11 4	14 1 7	139 4 8	36 19 8
March ...	1 6.34	12 9 9	12 16 5	129 18 3	33 1 9
April ...	1 4.92	11 7 3	11 16 3	109 0 11	29 19 11
May (1st to 13th) ...	1 4.86	11 4 3	12 13 3	123 3 1	29 15 4

With the depreciation of the English pound as from 21st September prices rose in terms of English currency. During the first half of October prices showed little variation, but from the latter half of that month until the middle of January, 1932, there was a sustained rise followed by a marked recession.

26. SUMMARY.

The following table provides some indication of trends in 1931 and 1932, in respect of the principal activities for which it is possible to indicate general trends by monthly figures:—

Refer to Table No.	16	9	6	5	7	10	22	11
Month.	Index of Bank Clearings.	Value of Goods sold at Wholesale.	Value of Goods sold by certain Factories.	Quantity of Coal Hauled by Railways.	Value of City and Suburban Building Permits. (d).	Number of Passengers Journeys on Railways.	Index of Quantity of Gas and Electricity Consumed.	Tramway Revenue.
1931.		£ (b)	£ (b)	tons (a)	£ (a)	(c)		£ (a)
January ...	809	933	198	296	107	101	956	284
February ...	808	971	199	337	143	98	974	232
March ...	807	964	198	367	464	107	971	254
April ...	811	1,137	187	282	255	100	960	249
May ...	768	981	193	399	82	102	944	246
June ...	741	1,071	188	410	78	106	966	240
July ...	663	965	199	411	84	97	960	234
August ...	648	910	185	312	88	101	940	222
September ...	643	1,045	189	369	42	100	936	221
October ...	655	1,047	191	351	45	98	934	241
November ...	658	1,051	205	350	53	108	946	280
December ...	635	1,147	226	337	31	112	973	318
1932.								
January ...	622	989	182	326	81	103	929	321
February ...	617	952	210	371	69	107	949	288
March ...	...	955	227	385	129	119	952	346
April ...	...	...	...	380	78	...	956	...

(a)Thousands. (b) Ten thousands. (c) Hundred thousands. (d) New buildings and additions.

The general position in regard to primary industries might be gauged by reference to tables 1 to 4, and to the prices shown in the graph on page 1, and in table 23.

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

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Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by various Government departments in providing data for tables contained in this summary.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics, 36 Young-street, Sydney.

24th May, 1932.